

# OUTSOURCED 3(38) INVESTMENT MANAGEMENT FOR FINANCIAL ADVISORS



## FIDUCIARY SERVICES

- 3(38) Investment Management Services including quarterly review of investment line up by our internal committee.
- Fiduciary coverage of core assets.
- Investment Policy Statement (IPS)
- Annual review with plan trustees.



## FIDUCIARY STATUS

Glass Jacobson Financial Group will serve as a named fiduciary to the Plan and as a 3(38) Discretionary Investment Manager.



## BENEFITS OF FIDUCIARY OUTSOURCING

- Expert Advice
- Reduced fiduciary liability for trustees
- Full transparency
- Fewer conflicts of interest
- Increased level of service
- ERISA's "prudent expert rule" states that plan fiduciaries should outsource to independent experts if they do not possess the expertise to control and manage the plan themselves.



## 3(38) DISCRETIONARY INVESTMENT MANAGER

- The Advisor assumes responsibility and liability for the selection, monitoring and replacement of investment options.
- 3(38) Investment Manager selects and manages the fund lineup that is used in the plan.
- ERISA 3(38) shifts fiduciary responsibility from the Plan Sponsor to the Advisor.
- The 3(38) acts independently, and with a duty to act in the sole interest of the plan (duty of loyalty).

## OUTSOURCED 3(38) INVESTMENT MANAGEMENT FOR FINANCIAL ADVISORS (CONTINUED)



### LOW COST INVESTMENTS

Plan assets are invested in institutional class mutual funds and other high quality investments, including DFA and Vanguard funds.



### LIABILITY MANAGEMENT AND FIDUCIARY OVERSIGHT

ERISA laws are complicated and place liability on the plan sponsor's shoulders. Fiduciary decisions must always be in the best interest of plan participants. Glass Jacobson establishes and maintains a compliance process ensuring that employees' best interests are paramount.



### YOUR PARTNER ADVISOR

- As your **partner advisor**, we are here to assist you with resources that address the post-DOL rule world and help you win business. Our creative solutions will help you compete in areas of plan design, fee transparency, and platform selection. Additionally you are afforded access to leading academic solutions in the investment management world.
- Glass Jacobson builds the components that make up a comprehensive retirement plan offering.